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Senator John Fonfara
Representative Patricia Widlitz
Co-Chairmen of the Finance, Revenue & Bonding Committee
Legislative Office Building, Room 3700
Hartford, CT 06106

RE: S.B. 1054 An Act Concerning Annual Adjustments to Assessment Rates

Dear Senator Fonfara and Representative Widlitz,

For far too many years, the property tax structure in the City of Hartford has acted as a deterrent to business growth and economic development. The City's effective tax rate is significantly higher than its neighboring towns and sister cities in other regions, and this puts our Hartford at a distinct disadvantage.

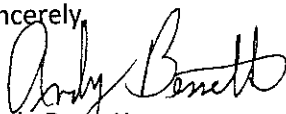
While Senate Bill 1054 addresses the assessment methodology under C.G.S. Section 12-62r, it lacks several important safeguards and clarifications necessary to ensure that the annual adjustments to assessment rates are performed correctly. The final version of last year's proposed Senate Bill 399 not only reflects buy-in from many influential stakeholders, but also contains the language needed to correct the methodology.

As one the city's largest employers, Travelers supports the goals of retaining existing business and their affiliated jobs in Hartford, the attraction of additional investment in commercial properties to help create new jobs, the growth of the grand list, and the retention of large and small property owners in the City.

We support legislative efforts to achieve these goals by simplifying the current property tax structure, making it similar to the rest of the state and to instill predictability into what is currently a very complicated structure. SB 1054, when amended to reflect the language from last year's SB 399, would be an important step in the right direction toward not only these goals, but also tax fairness, fiscal discipline and economic competitiveness.

We respectfully ask the Committee to support Senate Bill 1054 in amended form. Thank you for your time and attention to this important matter for the City of Hartford

Sincerely,



Andy Bessette